

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF IOWA

In Re:)	Case No. 10-06103-als11
)	
EAGLES CREST LEASING GROUP 1, LLC,)	Chapter 11
)	
Debtor and Debtor in Possession.)	Honorable Anita L. Shodeen
)	
PO Box 5247)	DEBTOR'S MOTION TO EXTEND
Coralville, IA 52241)	EXCLUSIVE PERIOD TO FILE
)	DISCLOSURE STATEMENT AND PLAN
EIN: xx-xxx0894)	OF REORGANIZATION
)	
)	No Hearing Set
)	

Eagles Crest Leasing Group 1, LLC, (“Eagles Crest”), the Debtor and Debtor in Possession herein, by and through its duly-employed General Reorganization Counsel, Jeffrey D. Goetz, Esq., of the law firm of Bradshaw, Fowler, Proctor & Fairgrave, P.C., respectfully submits the instant motion for an order extending the exclusive period by sixty (60) days during which only the Debtor may file a Disclosure Statement and Plan of Reorganization. In support of this motion, the Debtor would state as follows:

1. The Debtor filed its Petition for relief under Chapter 11 on December 27, 2010 (“Petition Date”) (Docket Item 1).
2. Bankruptcy Code § 1121(b) provides that the Debtor has the exclusive right to file a Plan of Reorganization during the first 120 days after the Petition Date (hereinafter referred to as the “Exclusive Period”). The Debtor’s Exclusive Period expires on Tuesday, April 26, 2011.
3. Bankruptcy Code § 1121(d) provides that the Debtor may request that the Exclusive Period be extended, for cause, after notice and opportunity for hearing, provided such request is made within the Exclusive Period. Therefore, this Motion is timely filed.

4. The Debtor would assert that it is current in all of its obligations under the Bankruptcy Code and Rules, and the requirements of the Office of the United States Trustee in the instant case.

5. The Claims Bar Date for non-governmental proofs of claim just recently passed on April 20, 2011, and the Debtor and its General Reorganization Counsel are currently reviewing all proofs of claims in this matter.

6. The Debtor has made significant progress in the preparation of its Plan of Reorganization and Disclosure Statement, but does not believe they are sufficiently complete to file prior to the expiration of the Exclusive Period. The Debtor is engaged in good-faith discussions with its creditors, by which the Debtor believes the Plan and Disclosure have a significant chance of being confirmed on a consensual basis and/or may reduce the scope of claim litigation. Additionally, the Debtor continues to “fine-tune” its projections of future income and expenses with its General Reorganization Counsel and General Reorganization Accountants.

Therefore, the Debtor respectfully requests the Court enter an order:

- A) Granting the Debtor’s Motion;
- B) Extending the Exclusive Period which ends on April 26, 2011, for sixty (60) days, or until Friday, June 24, 2011; and
- C) For such other and further relief as the court may find just and equitable under the circumstances.

Respectfully submitted,

Dated: 4/26/2011

/s/ Jeffrey D. Goetz
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General Reorganization Counsel for Debtor

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